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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re: : Chapter 11 Case No.
: :
LEHMAN BROTHERS HOLDINGS INC., *et al.* : 08-13555 (JMP)
: :
Debtors. : (Jointly Administered)

**JOINDER OF HSBC BANK USA, NATIONAL ASSOCIATION, AS TRUSTEE IN
OBJECTION OF THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK
MELLON TRUST COMPANY, N.A. AND BNY CORPORATE TRUSTEE SERVICES
LIMITED TO THE DEBTORS' MOTION PURSUANT TO SECTION 105(a) OF THE
BANKRUPTCY CODE AND GENERAL ORDER M-390 FOR AUTHORIZATION TO
IMPLEMENT AFFIRMATIVE CLAIMS OF DEBTORS UNDER DERIVATIVES
TRANSACTIONS WITH SPECIAL PURPOSE VEHICLE COUNTERPARTIES**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

HSBC Bank USA, National Association, in its representative capacity as trustee (the
"Trustee") for the holders of certain notes, certificates, bonds, or other interests issued pursuant

to certain structured finance transactions¹ by certain special purpose vehicles that have entered into derivative contracts with one or more Debtors, by and through its undersigned counsel, hereby files this joinder to the objection of The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., and any affiliate thereof, through its Corporate Trust Department, and BNY Corporate Trustee Services Limited (the “BNYM Objection”), to the Debtors’ Motion Pursuant to Section 105(a) of the Bankruptcy Code and General Order M-390 for Authorization to Implement Alternative Dispute Resolution Procedures for Affirmative Claims of Debtors under Derivative Contracts with Special Purpose Vehicle Counterparties (the “Motion”) [Dkt No. 13009],² and respectively sets forth and represents as follows:

The Trustee agrees with the objections set forth in the BNYM Objection, hereby joins the BNYM Objection and reserves all rights to be heard before this Court with respect to the foregoing.

¹ Upon request, the Trustee will make available a list of the SPV Transactions at issue or any related transaction documents. Chadbourne & Parke LLP and Pryor Cashman LLP represent the Trustee with respect to different SPV Transactions.

² Terms not defined in this Joinder have the meanings assigned to such terms as defined in the Motion.

WHEREFORE, for the reasons set forth in the BNYM Objection, the Trustee respectively requests that this Court deny the Motion to the extent that the Debtors seek to modify treatment of the SPV Trustees in that Derivatives ADR Order.

Date: New York, New York
December 8, 2010

CHADBOURNE & PARKE LLP

By: /s/ David M. LeMay
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